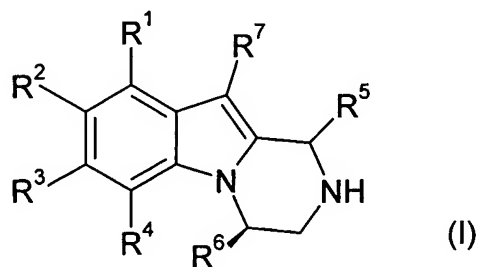


IN THE ABSTRACT:

Please delete the Abstract, and replace it with the following:

**Abstract of the Invention**

The present invention provides piperazine derivatives in accordance with formula (I)



as well as salts, hydrates and esters thereof. The substituent designations are as provided in the specification. The compounds of the present invention can be used in the treatment of type II diabetes or obesity.